

Message Text

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SUBJECT: MINISTER OF PLANNING REIS VELLOSO VISIT TO THE US

1. SUMMARY - UPON HIS RETURN TO BRASILIA EARLY IN MAY, PLANNING MINISTER REIS VELLOSO STATED THAT HIS VISIT TO THE US, AS HEAD OF A BRAZILIAN TRADE MISSION, WAS A COMPLETE SUCCESS, IN THE OPENING OF NEW MARKETS AND INCREASING FINANCIAL COOPERATION BETWEEN THE TWO COUNTRIES. THE MISSION PARTICIPATED IN WORKSHOPS IN DALLAS, ATLANTA, AND SAN FRANCISCO. THE MAJOR PURPOSE OF THE VISIT WAS TO STRENGTHEN RELATIONS WITH THE WEST COAST BUSINESS COMMUNITY AND TO OPEN NEW TRADE OPPORTUNITIES FOR BRAZIL IN THE SOUTHERN UNITED STATE. END SUMMARY.

2. ON MAY 12, THE MINISTRY OF PLANNING AND COORDINATION ISSUED A PRESS RELEASE DELINEATING BRAZIL'S TRADE STRATEGY FOR THE US MARKET. MAJOR POINTS WERE AS FOLLOWS:

A) BRAZIL IS SEEKING TO ESTABLISH PERMANENT MECHANISMS FOR THE PROMOTION OF BRAZILIAN TRADE IN THE SOUTHEAST AND SOUTHWESTERN UNITED STATE. THREE SEMINARS ON BRAZIL WERE HELD IN DALLAS, ATLANTA, AND SAN FRANCISCO, WHICH PERMITTED AN EVALUATION OF THE ENORMOUS EXISTING POTENTIAL FOR THE EXPANSION OF BRAZILIAN SALES TO THESE AREAS.

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TWENTY BANKS INTERESTED IN FINANCIAL COOPERATION WITH

BRAZIL PARTICIPATED IN THE SEMINARS CITED ABOVE.

B) RESULTS OF BRAZILIAN TRADE DIVERSIFICATION STRATEGY CAN ALREADY BE FELT, PARTICULARLY IN THE LOS ANGELES AREA WHERE BRAZIL HAS SET UP A TRADE CENTER, BY THE INCREASE OF BRAZILIAN SALES TO CALIFORNIA, WHICH SHOULD EXCEED US\$100 MILLION THIS YEAR, AS AGAINST US\$40 MILLION THREE YEARS AGO.

C) MINISTER VELLOSO HELD MEETINGS WITH WORLD BANK AND IDB BOARD IN WASHINGTON, AND BRAZIL EXPECTS TO OBTAIN CREDITS ON THE ORDER OF US\$250-300 MILLION WITHIN THE NEXT TWO YEARS, FOR THE FINANCING OF PRIORITY SANITATION PROGRAMS IN MAJOR URBAN AREAS.

3. ACCORDING TO THE BRAZILIAN PRESS NUMEROUS US BUSINESSMEN HAVE INDICATED THEIR DESIRE TO INVEST IN BRAZIL, AS A RESULT OF THE CONTACTS MADE BY THE TRADE MISSION. PRELIMINARY RESULTS REPORTED BY THE PRESS INDICATE PROSPECTIVE PROJECTS AS FOLLOWS: FINANCING BY THE BANK OF AMERICA AND THE SECURITY PACIFIC BANK OF PRIORITY PROJECTS IN THE GOB STEEL SECTOR, RAILWAY CONSTRUCTION, SHIP BUILDING, AND HIGHWAY CONSTRUCTION; THE CONSTRUCTION OF COPPER WIRE PLANT, NEW INVESTMENTS BY ANDERSON CLAYTON IN EXPORT-ORIENTED PROJECTS, PARTICIPATION OF COLLINS RADIO IN VENTURES IN THE ELECTRONIC AND TELECOMMUNICATIONS AREAS, POSSIBLE INVESTMENT BY TEXAS BUSINESSMEN IN AGRO-INDUSTRIES AND TOURISM, AND THE INTEREST OF GEORGIA BUSINESSMEN TO PURCHASE FOODSTUFFS, FURNITURE, LEATHER PRODUCTS, PRECIOUS STONES, WINE AND CERTAIN CONSTRUCTION MATERIAL.

4. THE PRESS ALSO REPORTED THAT BRAZIL INTENDS TO ESTABLISH TRADE OFFICES IN DALLAS AND ATLANTA THIS YEAR. THESE OFFICES WOULD LATER BE TRANSFORMED IN US-BRAZILIAN CHAMBERS OF COMMERCE. THE PRESIDENT OF THE WORLD TRADE CENTER IN DALLAS REPORTEDLY ANNOUCED THAT HE WOULD SEND A TRADE MISSION TO BRAZIL LATER THIS YEAR.
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